

Engineering Infinite Possibilities

Investor Brief

28th February 2019



Safe harbour statement

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Note:

Engineering Business of Arvind Limited and The Anup Engineering Limited were merged into Anveshan Heavy Engineering Limited with effect from January 1, 2018 and the name of Anveshan was changed to Anup Engineering. The financial figures given in this document related to erstwhile The Anup Engineering up to Dec 2017. From January 1, 2018, the figures include Engineering Business of Arvind Limited and erstwhile Anup Engineering. As a result of this, the audited financials up to March 2018 may be different than financial figures given in this document.



Anup Engineering is a leading critical process engineering equipment manufacturer



INDUSTRIES

- Oil & Gas
- Fertilizer
- Power
- Process / Chemical
- Water

PRODUCTS

- Shell and Tube Heat Exchangers
- Pressure Vessals / Reactor/ Columns
- Tailor Made Equipment
- Centrifuge
- Technology Product - Helixchanger®



GEOGRAPHIES

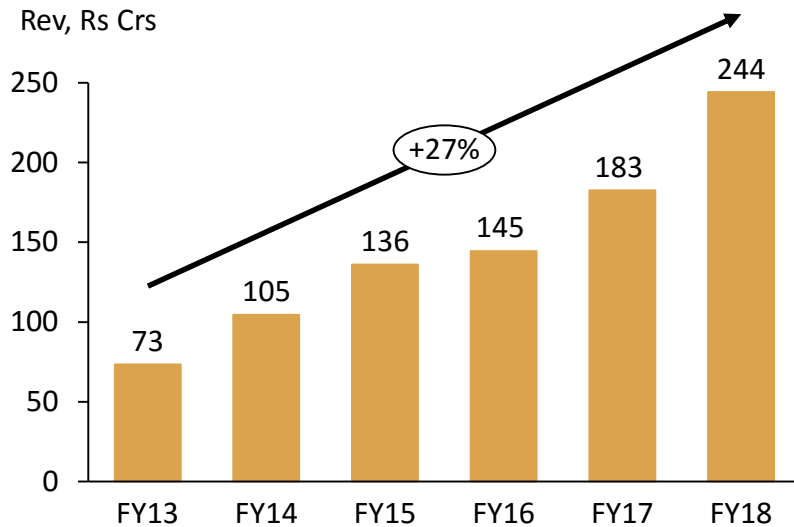
- India
- Middle East, South East Asia
- CIS Countries
- Americas (including USA)
- South Africa , Nigeria, Algeria



Anup's financial performance reflects its steadily growing strength



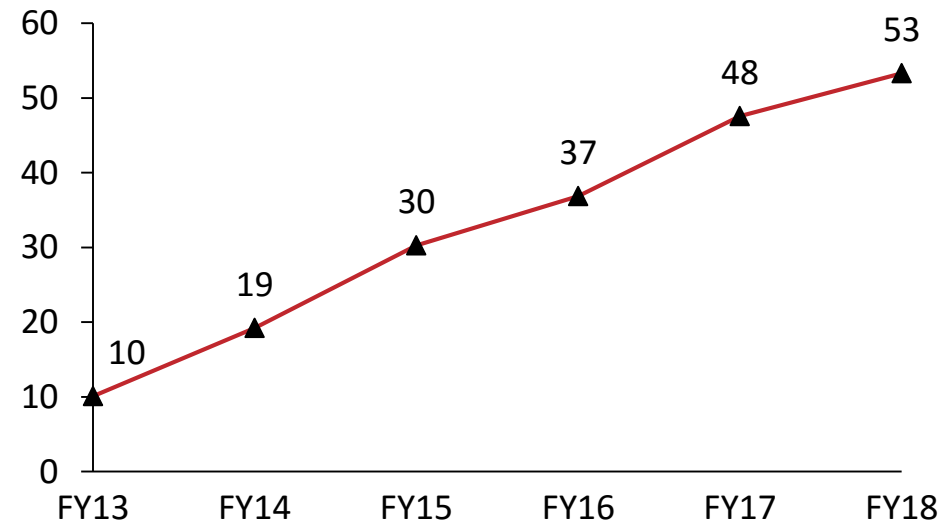
Consistent and rapid topline growth...



- Market reach
- Approvals from major global EPC players
- Technology Tie-Ups
- Enhancement of Product Mix

...accompanied with expanding margins

EBITDA (Rs Crores)



EBITDA Margin

14%

18%

22%

26%

26%

22%

High cash flow generating business; company has Zero net debt



Marquee customer list with multiple repeat buyers and long-standing relationships

EPC / LSTK / PMC

BURNS & MCDONNELL
Linde
BECHTEL
JACOBS
MITSUBISHI HEAVY INDUSTRIES, LTD.
FLUOR
TECNICAS REUNIDAS
EIL
Technip
AIR LIQUIDE
GLOBAL E&C SOLUTIONS
Tecnimont
BLACK & VEATCH

Process Licensors

SAIPEM
LUMMUS
Lurgi
BASF
We create chemistry
TOYO ENGINEERING
GE
PRAXAIR
CASALE
AIR PRODUCTS
Aquatech

End Users

DANGOTE
IFFCO
Bharat Petroleum
سابك SABIC
Reliance
شركة نفط الكويت
Kuwait Oil Company
KNPC
A Subsidiary of Kuwait Petroleum Corporation
sasol
reaching new frontiers
ISPC
اوربك Orpic
CHEMANOL
MULTI-PHASE CHEMICALS COMPANY

Longstanding
Relationships going
back to 10+ years

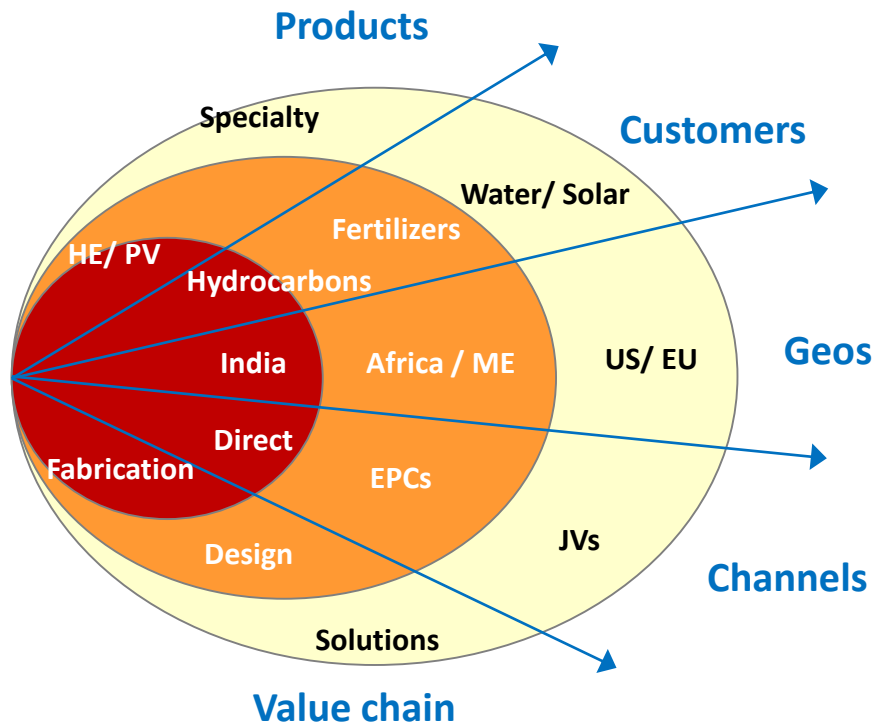
Repeat Buys
Consistently for last
4 years

Order Size
Large customers
giving 30-50 cr
orders

Local and global opportunities promise a significant runway for Anup Engineering in years to come



Multi-dimensional growth agenda



Clear head-room for aggressive growth

- Clear momentum towards further increase in average equipment value (basis growing capabilities in complex design, large tonnage and more exotic metallurgies)
- Continuing expansion of customer base, and repeat orders from current customers to power the top-line

Plan to become INR 1,000 crore top-line business over next 5 years

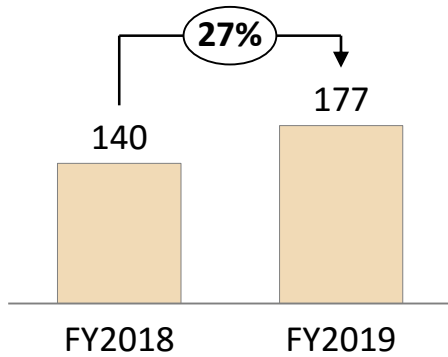


FY2018-19: 9M and Q3 performance

9M

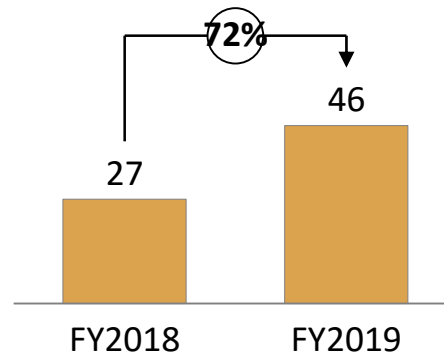
Revenues

INR crores



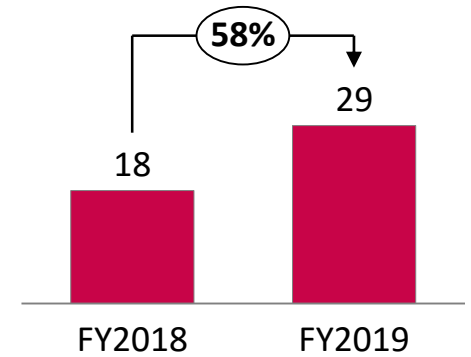
EBITDA

INR crores



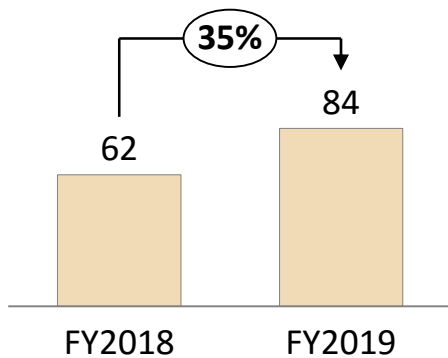
PAT

INR crores

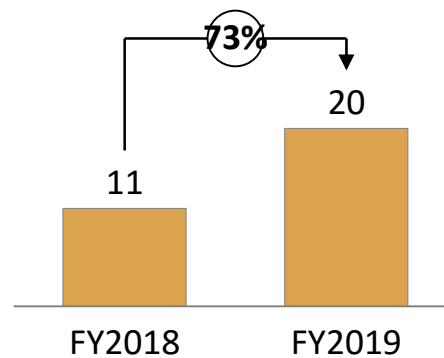


Q3

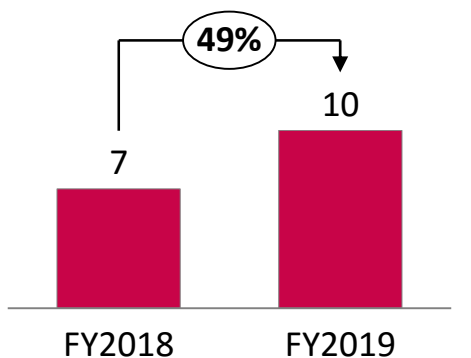
35%



73%



49%





FY2018-19: 9M and Q3 performance

Particulars	9 M Dec 2018	9 M Dec 2017	Q3 2018-19	Q3 2017-18
Revenue from Operations	177	140	84	62
Raw Material Consumed	95	82	41	44
Purchase of Stock-in-trade	4	-	-3	-
(Increase) / Decrease in Stock	-14	-7	12	1
Employees' Emoluments	12	9	3	3
Others	34	29	11	4
EBIDTA	46	27	20	11
Margin %	26%	19%	24%	18%
Other Income	4	4	1	1
Interest & Finance Cost	2	0	1	0
Cash Accruals	48	30	20	12
Depreciation	6	3	4	1
Profit Before Taxes	42	28	17	11
Profit After Tax	29	18	10	7



Balance Sheet as of 31st March 2018 and 31st December 2018

INR crores

Particulars	Dec 31, 2018	March 31, 2018
Share capital*	10.2	10.2
Security premium	204.8	204.8
Reserves	54.2	25.7
Net Worth	269.2	240.7
Non Current Liabilities	16.6	11.4
Total Current Liabilities	119.9	56.5
Total (A)	405.7	308.7
Net Fix. Assets and CWIP	110.6	110.0
Goodwill	31.5	34.1
Non Current Investments	58.0	15.6
Total Non Current Assets	200.1	159.6
Current Assets	205.6	149.0
Total (B)	405.7	308.7

*10,193,962 (1.02 cr) shares of Rs. 10 each



Thank You!